



**CLEAN**  
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**ENERGY**

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Manager of Company Announcements  
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Exchange Plaza  
2 The Esplanade  
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28<sup>th</sup> March 2011

ASX ANNOUNCEMENT

### **CLEAN GLOBAL ENERGY LIMITED RAISES APPROXIMATELY \$6 MILLION**

Clean Global Energy Limited (ASX:CGV) is pleased to announce a placement of 21,109,194 fully paid ordinary shares at \$0.07 per share to raise \$1,477,644 (**Placement**). The Placement was made to institutional and sophisticated investor clients under the provisions of Section 708 of the Corporations Act with Patersons Securities Limited acting as Lead Manager.

In addition, the Company will undertake a 2:5 non-renounceable pro-rata entitlement offer of 64,734,863 fully paid ordinary shares at an issue price of \$0.07 per share to raise \$4,531,440 (**Rights Issue or the Offer**). The Rights Issue is fully underwritten by Patersons Securities Limited.

Total proceeds from the Placement and the Rights Issue is \$6,009,084.

#### **Purpose of the Placement and Rights Issue**

The funds raised under the Placement and Rights Issue will principally be used for exploration and drilling in the Company's coal tenements located in the Surat and Bowen Basins, to develop the Underground Coal Gasification business and provide ongoing working capital.

#### **Key terms of the Rights Issue (or Offer)**

The Offer is a non-renounceable Rights Issue to eligible shareholders at an issue price of \$0.07 per share on the basis of two (2) new shares for every five (5) fully paid ordinary shares held on the Record Date. The Rights Issue will raise gross proceeds of \$4,531,440.

The Offer is being extended to shareholders with registered addresses in Australia and New Zealand on the Record Date for the Offer, which is Thursday 7<sup>th</sup> April 2011 (**Eligible Shareholders**). Shareholders with a registered address outside of Australia and New Zealand will not be eligible to participate in the Offer. As the Offer is non-renounceable, Eligible Shareholders will not be able to sell or otherwise transfer their entitlements.

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The Offer is being made without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Corporations Act**), in accordance with section 708AA of the Corporations Act. Full details of the Offer will be contained in an Offer Document to be lodged with ASX (and available from ASX's website at [www.asx.com.au](http://www.asx.com.au)) and to be dispatched to Eligible Shareholders in accordance with the timetable set out below. The Offer Booklet will also be available on the Company's website at [www.cleanglobalenergy.com.au](http://www.cleanglobalenergy.com.au).

### Indicative Rights Issue timetable

Key dates for the Rights Issue are set out below. The dates are indicative only and the Company reserves the right to vary them in consultation with the Underwriter, subject to requirements of the ASX Listing Rules.

Announcement of the Offer	Monday 28th March 2011
Lodgement of Offer Document with ASX	Wednesday 30th March 2011
Ex Date	Friday April 1st 2011
Record Date	Thursday April 7th 2011
Anticipated Despatch of Offer Document	Monday 11th April 2011
Offer Opens	Monday 11th April 2011
Offer Closes	Thursday 28th April 2011
Entity Notifies ASX of Under Subscriptions	Friday 29th April 2011
Despatch date	Monday 2nd May 2011

### Further Information

More information regarding the Offer will be set out in the Offer Document, which will be mailed to Eligible Shareholders shortly. Together with this announcement, the Company has lodged with ASX an Appendix 3B, under which the Company has applied for quotation on ASX of the New Shares to be issued pursuant to the Placement. A "cleansing notice" will also be issued under the Corporations Act. These documents are available from the websites of the Company and ASX.

Yours faithfully

**Clean Global Energy**



Andrew Whitten  
Company Secretary

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